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Rules, Regulations, Orders

TITLE 7—AGRICULTURE

CHAPTER V—FEDERAL SURPLUS COMMODITIES CORPORATION

DESIGNATION OF AREAS UNDER SURPLUS FOOD STAMP PROGRAM

Pursuant to the applicable regulations and conditions prescribed by Henry A. Wallace, Secretary of Agriculture of the United States of America, the following areas are hereby designated as areas in which food order stamps may be used and in which the agricultural commodities and products listed in Surplus Commodities Bulletin No. 4,¹ effective 12:01 A. M., E. S. T., December 15, 1939 shall be considered surplus foods on the effective dates of such areas.

The area within the county limits of Hamilton County, Ohio.

The area within the county limits of Cascade County, Montana.

The area within the county limits of Forrest County, Mississippi.

The area within the county limits of Jones County, Mississippi.

The area within the county limits of McCracken County, Kentucky.

The effective dates for the above areas shall be announced by the local representative of the Federal Surplus Commodities Corporation for the respective areas in local newspapers of general circulation.

[SEAL] PHILIP F. MAGUIRE,
Executive Vice President.

MARCH 5, 1940.

[F. R. Doc. 40-1057; Filed, March 13, 1940; 11:46 a. m.]

¹ 4 F.R. 4725.

TITLE 10—ARMY: WAR DEPARTMENT

CHAPTER V—MILITARY RESERVATIONS AND NATIONAL CEMETERIES

PART 52—REGULATIONS AFFECTING MILITARY RESERVATIONS¹

COMMANDING OFFICER

§ 52.18a *Mess attendants and janitors*—(a) *Mess attendants.* Post commanders may authorize the detail of enlisted men as permanent mess attendants, or the hire of civilians for such duty, in messes of companies, detachments, or similar units, including hospitals and general messes. The use at the same post of both military and civilian personnel as permanent mess attendants is not authorized.

(b) *Janitors.* Post commanders may authorize the detail of enlisted men as permanent janitors for barracks or the hire of civilians for such duty. The use at the same post of both military and civilian personnel as permanent janitors for barracks is not authorized. (R.S. 161; 5 U.S.C. 22) [Par. 17½ A.R. 210-10, July 1, 1939, as added by Cir. 24, W.D., 1940]

[SEAL] E. S. ADAMS,
Major General,
The Adjutant General.

[F. R. Doc. 40-1053; Filed, March 12, 1940; 2:40 p. m.]

TITLE 24—HOUSING CREDIT

CHAPTER IV—HOME OWNERS' LOAN CORPORATION

PART 401—GENERAL

AUTHORITY TO INCUR EXPENSE AND APPROVE COMPENSATION FOR CREDIT REPORTS—LIMITATIONS

The second paragraph of § 401.04 was amended to read as follows:

¹ Section 52.18a is added.

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The General Manager may authorize compensation not exceeding \$2.00 per report to approved credit agencies for such credit reports in localities where such reports can not be obtained at a lower cost, and shall file with the Auditor a schedule of fees in excess of \$1.00 per report which are authorized generally for any locality, and such reports may be ordered within the limits of such

schedules by the officers or brokers aforesaid. The General Manager may also authorize Regional or State Managers to incur and approve expenses for special service in obtaining credit reports in addition to the above limitations where in particular cases on account of emergency they determine that special service is required; provided that the cost to the Corporation of any credit report ordered by a broker shall in no event exceed \$2.00.

(Effective date December 19, 1938)

(Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132 as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647; 12 U.S.C. 1463 (a), (k)).

Adopted by the Federal Home Loan Bank Board on December 6, 1938.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1018; Filed, March 12, 1940; 2:03 p. m.]

PART 402—LOAN SERVICE

ANALYSIS AND REVIEW SECTION

The first and second paragraphs of § 402.03d are amended to read as follows:

§ 402.03d *Analysis and review section.* The Analysis and Review Section shall be responsible for the consideration of cases beyond the authority of the Control Supervisor, and the making of recommendations as to the action to be taken.

This Section shall review all cases where contemplated advances will affect the future servicing of the account, excepting those which may be reviewed by the Control Supervisor and those which may be made by State Managers without prior authorization from the Regional Manager.

(Effective date November 20, 1939)

(Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132 as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 674; 12 U.S.C. 1463 (a), (k)).

Adopted by the Federal Home Loan Bank Board on November 10, 1939.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1019; Filed, March 12, 1940; 2:03 p. m.]

PART 402—LOAN SERVICE

PROTECTION AGAINST LOSS OF SECURITY AND AGAINST PENALTIES

Section 402.03k is amended to read as follows:

§ 402.03k *Protection against loss of security and against penalties.* Under direction of the General Manager it shall be the responsibility of the Loan Service Division to protect the Corporation against loss of security and, with respect to acquired properties, against penalties

and loss of title on account of taxes, assessments, or other governmental levies or charges, and ground rents, and to maintain the necessary records to provide such protection; provided, however, that during the time property is under the jurisdiction of the Property Management Division, that division shall be responsible for the protection of the Corporation against penalties and loss of title with respect to liens for water rents, sewerage disposal charges and similar property service charges, except in jurisdictions where the charges for such liens are included in the usual statements for general taxes.

(Effective date December 15, 1939)

(Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647; 12 U.S.C. 1463 (a), (k)).

Adopted by the Federal Home Loan Bank Board on November 29, 1939.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1020; Filed, March 12, 1940; 2:04 p. m.]

[Administrative Order No. 2-242]

PART 402—LOAN SERVICE

ITEMS INCLUDED IN TAX AND INSURANCE ACCOUNTS TO BE DETERMINED BY REGIONAL MANAGER

Section 402.03-58 is added reading as follows:

§ 402.03-58 *Items included in tax and insurance accounts.* The Regional Manager shall determine which levies, charges or items in addition to taxes, assessments, ground rents and insurance premiums shall be included in arrangements for Tax and Insurance Accounts in the various jurisdictions in the Region. Generally, taxes and similar items shall be paid once each year. However, where the Regional Manager determines it to be in the Corporation's interests, and tax laws do not require payment more frequently, he may direct that such payments be made semi-annually. Instructions issued by the Regional Manager in conformity with the foregoing shall be given to all Service Representatives, the Property Management Division, and others making arrangements for Tax and Insurance Accounts to the end that such accounts when set up may include all proper items. Items not paid from the Tax and Insurance Accounts which may be or become a lien, shall be handled in conformity with § 402.03-65 (d), and with Articles 203-57 and 203-65 (d) of the Consolidated Manual.

(Effective date January 1, 1940)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of

Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1021; Filed, March 12, 1940;
2:04 p. m.]

[Administrative Order No. 247]

PART 402—LOAN SERVICE

ADVANCES FOR TAXES, ASSESSMENTS, GROUND RENTS OR OTHER LEVIES OR CHARGES

Sections 402.03-64, 402.03-65, 402.03-67, 402.03-70 and 402.03-71 are added, reading as follows:

§ 402.03-64 *Partial releases.* Where it is necessary to pay all or part of the taxes, assessments, ground rents, or other levies or charges upon the entire property to effect a partial release, and the owner is not financially able to pay same, and if the sum received as consideration for the release is insufficient to pay all or part of such items, then the Regional Manager may direct that the pro rata part of any such items on the part to be retained be advanced by the Corporation.

§ 402.03-65 *Time for certifying.* Except as may be otherwise provided no advance shall be made for the account of any home owner to pay taxes, assessments, ground rents, or other levies or charges until it is necessary to prevent the security of the Corporation from being extinguished by the expiration of the redemption period or for some other cause, except that, if by reason of excessive penalties or for other reasons the Regional Manager considers it advisable in any case or class of cases to cause such items to be paid, he shall refer the matter to the General Manager for decision. The Regional Manager may also direct payment of such items where the home owner has deposited under a Special Deposits arrangement a sum sufficient to pay such items and may in his discretion authorize advances of not more than \$10.00 where the amount in the Special Deposits Account is insufficient to that extent to pay the item or items presently to be paid and the Regional Manager determines that the making of such advance will be in the best interest of the Corporation. When the Analysis and Review Section has informed the Tax Section of a recommended foreclosure or the acceptance of a deed in lieu of foreclosure, the Tax Section may secure all data necessary for the prompt payment of such items. When the Regional Manager has approved the recommendation of the Analysis and Review Section in such cases, he may also direct the payment of such items on properties of home owners, provided, how-

ever, that where the Regional Manager with the advice of the Regional Counsel determines the interests of the Corporation will be adversely affected by the delay in paying such items, he may direct their payment in any particular case or in any particular jurisdiction at any time after the Analysis and Review Section has received the recommendation of the State Office that foreclosure or the acceptance of a deed in lieu of foreclosure be authorized. On properties acquired by the Corporation, direction for payment shall be made in ample time to avoid penalties.

§ 402.03-67 *Advances for stock or rights in improvement companies.* Any advances for stock or rights in ditch, water, artesian well, or local improvement companies shall first be referred to the Regional Counsel for advice as to whether they would be secured under the mortgage or other security instrument held by the Corporation. Such advice may be furnished by the Regional Counsel to the Loan Service Division in an opinion as to whether the form of mortgage or other security instrument used in each of the several States in the Region will secure advances for stock or rights in ditch, artesian well, water, or local improvement companies. If, in the opinion of the Regional Counsel, such advances are not secured by the instruments held by the Corporation, the Regional Counsel shall furnish the Loan Service Division with whatever instruments are required to evidence and secure such advances, together with instructions for the execution thereof. Repayment of such advances shall be secured by pledge of stock, if not already pledged, or by pledge of the water rights or interests therein, or shall be secured in such manner as the Regional Manager with the advice of the Regional Counsel may determine.

§ 402.03-70 *Consents relating to moratoria.* Consents relating to moratoria affecting taxes, assessments, or other governmental levies or charges shall not be executed unless in the opinion of the State or Regional Counsel, such moratoria are valid and such consents will not affect the enforceability or priority of the Corporation's lien and will not render the Corporation liable for any taxes, assessments, or other governmental levies or charges or for any interest or penalties.

§ 402.03-71 *Consents to proposed improvements.* The Regional Manager, with the advice of the Regional Counsel, may execute on behalf of the Corporation consents to proposed improvements out of which assessments or levies will arise, when in the opinion of the Regional Manager, such action is in the best interests of the Corporation. Consents which may be executed hereunder by the Regional Manager may also be executed by the State Manager, with the advice of the State Counsel, when the State

Manager is thereunto authorized in writing by the Regional Manager. Petitions and requests for local or neighborhood improvements which affect properties under the jurisdiction of the Property Management Division and out of which assessments or levies will not arise are governed by the provisions of Part 403.

(Effective date October 1, 1938)

Section 402.06-7 is amended to read as follows:

§ 402.06-7 *Repayment of advances.* The Regional Manager with advice of the Regional Counsel shall determine the plan of repayment for advances to home owners for the payment of taxes, assessments, ground rents or other levies or charges. In his discretion such advances may be payable on demand or in amortized payments beginning with the next installment due date for which the home owner is billed, following the date of the advance. If such advances are amortized, the period of amortization shall not exceed the remaining life of the loan or other contract and should be the shortest possible time commensurate with the home owner's ability to repay. When the Regional Manager has determined the time and manner in which such advances are to be repaid, he shall instruct the Regional Accountant to notify the home owner in such manner as the Regional Counsel shall approve and bill him accordingly.

The Tax Section will provide the Control Section with lists of home owners accounts in cases where the Corporation is preparing to make advances to protect the Corporation's security, or to avoid excessive penalties or otherwise as the General Manager may direct. These lists will be prepared at the time the Tax Section requests bills from the tax collectors and will show loan number, surname of account, and the taxes which they are planning to pay. Ordinarily, such lists will be received by the Control Section thirty days or more before payment is ordered. Upon receipt of such lists the Analysis and Review Section will review the account and recommend, on Form 532, to the Regional Manager the plan of repayment in connection with such advances. If time permits and there is not sufficient information available, the case may be referred to the field for contact with the home owner. In these cases Form 532 must carry an appropriate notation for the guidance of the Regional Accountant that the plan of repayment is in connection with an advance to be made by the Tax Section as stated herein.

(Effective date October 1, 1938)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat.

129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1022; Filed, March 12, 1940;
2:04 p. m.]

[Administrative Order No. 268]

PART 402—LOAN SERVICE

PAYMENT OF TAXES

Section 402.03-65 is amended to read as follows:

§ 402.03-65 *Payment of taxes.* Unless otherwise directed by the Deputy General Manager in charge of the Loan Service Division, the Regional Manager shall direct the payment of taxes, assessments, other levies or charges or ground rents and advances therefor as may be required as follows:

(b) Prior to the institution of legal proceedings all such items as may be delinquent in cases where foreclosure or acceptance of deed in lieu of foreclosure is authorized. To the end that interest and penalty charges may be avoided in such cases, the Regional Manager shall also direct the payment of current items (i. e., taxes which are payable without interest or penalty charges) as such items become payable, either prior to legal proceedings or acceptance of a deed in lieu of foreclosure, or after foreclosure proceedings have been commenced, (1) in jurisdictions where such payments automatically become part of the mortgage debt; (2) in jurisdictions where such payments do not automatically become part of the mortgage debt, where he determines that interest or penalty charges of 2% or more otherwise would probably accrue on such items prior to the acquisition of complete title by the Corporation. Exceptions may be made in those jurisdictions where current taxes can only be secured or included in the redemption price of the property if paid after interest or penalty charges have accrued. In such instances current taxes shall be advanced after the smallest amount of interest or penalty charges has accrued, provided such charges do not exceed 2%. If such initial penalty charges exceed 2%, it shall be considered in the best interest of the Corporation to make advances for such current taxes prior to the accrual of any interest or penalty charges without regard to security.

In cases where security for advances for taxes, assessments, ground rents, or other levies or charges may be had through some affirmative action in connection with the foreclosure proceedings, the Regional Manager, with the advice of Regional Counsel, shall direct such action be taken when he considers it in the best interest of the Corporation, upon consideration of the amount of the

advance, the cost of such action, the delay which may be involved, and the probability of loss to the Corporation.

(c) All such items becoming payable on properties securing obligations held by the Corporation or sold under sales instruments by the Corporation where the home owner has Special Deposits Agreement, Form 533, in effect and has forwarded to the Corporation a tax statement or other information for the items to be paid.

On or about the time tax statements or other information regarding items becoming payable are available, the Tax Section shall prepare a form letter addressed to home owners having Special Deposits Agreement Form 533 in effect requesting that the tax statements or other information be forwarded to the Corporation promptly for payment. These form letters shall be sent to the home owners through the Control Sections.

At the time of payment of such items, in the event the balance in the Special Deposits Account for any home owner, with Agreement for Special Deposits, Form 533, in effect, is insufficient to provide for the payment of all items then payable, the Regional Manager shall direct the payment of such items and an advance for the account of the home owner to the extent that the balance in the Special Deposits Account may be deficient. In any case where the Regional Manager considers it in the best interest of the Corporation to pay such items even though tax statements or other information are not received from home owners having Special Deposits Agreement, Form 533, in effect, he may direct such payment after proper notification to the home owner.

(d) All such items on properties securing obligations held by the Corporation or sold under sales instruments by the Corporation where Form 532 and Form 193, approved as required, are received by the Tax Section.

Except as otherwise provided no advance shall be made for the account of any home owner to pay taxes, assessments, ground rents or other levies or charges until it is necessary to prevent the security of the Corporation from being extinguished by the expiration of the redemption period or for some other cause, except that, if by reason of excessive penalties or for other reasons the Regional Manager considers it advisable in any case or class of cases to cause such items to be paid, he shall refer the matter to the General Manager for decision.

(Effective date April 25, 1939)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by the General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1023; Filed, March 12, 1940;
2:05 p. m.]

[Administrative Order No. 2-223]

PART 402—LOAN SERVICE

PAYMENT OF TAXES WHERE HOME OWNER HAS TAX AND INSURANCE ACCOUNT

Section 402.03-65 is amended by changing the paragraph thereof identified as paragraph (c) to read as follows:

(c) All such items becoming payable on properties securing obligations held by the Corporation or sold under sales instruments by the Corporation, where the home owner has a Tax and Insurance Account, and the tax statements or other information for the items to be paid have been received by the Corporation.

(Effective date November 20, 1939)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1024; Filed, March 12, 1940;
2:05 p. m.]

[Administrative Order No. 2-222]

PART 402—LOAN SERVICE

PAYMENT OF TAXES WHERE HOME OWNER HAS TAX AND INSURANCE ACCOUNT

Section 402.03-65 is amended by changing the second paragraph following paragraph (c) thereof to read as follows:

At the time of payment of such items, in the event the balance in the Tax and Insurance Account for any home owner is insufficient to provide for the payment of all items, then payable, the Regional Manager shall direct the payment of such items and an advance for the account of the home owner to the extent that the balance in the Tax and Insurance Account may be deficient.

(Effective date November 20, 1939)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of

the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1025; Filed, March 12, 1940; 2:06 p. m.]

[Administrative Order No. 297]

PART 402—LOAN SERVICE

WHERE HOME OWNER DECLINES TO EXECUTE FORM 533

Section 402.03-65 is amended by insertion of the following paragraph, immediately following the paragraph thereof identified as (d):

In cases where the home owner declines to execute Form 533, any taxes, assessments, or other levies or charges or ground rents remaining unpaid shall be advanced notwithstanding the provisions of Article 206-6 (c) of the Consolidated Manual, at such time as the Deputy General Manager in Charge of Loan Service may direct. The Regional Manager shall give consideration to the date such items will become subject to sale, the amount of interest and penalties which will accrue, the time and manner of obtaining information regarding tax payments by the home owner each year in the various taxing jurisdictions, the time available for the servicing of unpaid items, and forward his recommendation to the Deputy General Manager in Charge of Loan Service at least sixty days before the time recommended for such advances.

(Effective date July 1, 1939)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1026; Filed, March 12, 1940; 2:06 p. m.]

[Administrative Order No. 2-243]

PART 402—LOAN SERVICE

ITEMS NOT PAID THROUGH TAX AND INSURANCE ACCOUNT WHICH ARE OR MAY BECOME LIENS

Section 402.03-65 is amended by changing the first sentence of the paragraph thereof immediately following the paragraph designated as (d) to read as follows:

In cases where (1) unpaid taxes have been serviced in accordance with Article 206-6 of the Consolidated Manual and the home owner declines to establish a Tax and Insurance Account and the taxes remain unpaid, or (2) the home owner has a Tax and Insurance Account but there are items which are or may become liens not being paid through the Tax and Insurance Account and such items remain unpaid, an advance shall be made, notwithstanding the provisions of Article 206-6 (c) of the Consolidated Manual, at such time or times as the Deputy General Manager in Charge of Loan Service may direct.

(Effective date January 1, 1940)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1027; Filed, March 12, 1940; 2:06 p. m.]

PART 402—LOAN SERVICE

TAX SCHEDULES OR RETURNS

Section 402.03o is amended to read as follows:

§ 402.03o *Tax schedules or returns.* The Tax Section shall furnish information to the Property Management Division from the records of the Tax Section relating to taxes, assessments, other governmental levies or charges, or ground rents on properties under the jurisdiction of that Division as the Regional Manager may direct.

The Regional Manager with the advice of the Regional Counsel shall determine in which taxing jurisdictions schedules or returns shall be filed. In such jurisdictions the Tax Section shall obtain the required forms and insert thereon all required information excepting the valuations to be used. The Property Management Division shall complete the forms and cause them to be filed with the proper tax officials.

(Effective date April 25, 1939)

(Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132 as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Adopted by the Federal Home Loan Bank Board on April 3, 1939.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1028; Filed, March 12, 1940; 2:07 p. m.]

PART 402—LOAN SERVICE

PROPERTY INSPECTION

Section 402.05c is amended to read as follows:

§ 402.05c *Property inspection.* This Division shall be responsible for the inspection of properties securing indebtedness to the Corporation and such inspections shall be made at such time and in such manner as the General Manager may direct.

(Effective date November 15, 1938)

(Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132 as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Adopted by the Federal Home Loan Bank Board on November 3, 1938.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1029; Filed, March 12, 1940; 2:07 p. m.]

[Administrative Order No. 2-232]

PART 402—LOAN SERVICE

ADVANCES FOR REPAIRS AND RECONDITIONING ON PROPERTIES SECURING OBLIGATIONS TO THE CORPORATION; EMERGENCY REPAIRS, NECESSARY REPAIRS, AND OTHER RECONDITIONING

Section 402.05-15 is deleted and the following is inserted to be numbered § 402.05-14:

§ 402.05-14 *Repairs and Reconditioning.* The policy of the Corporation with respect to making advances on properties mortgaged to the Corporation or sold by the Corporation under a sales contract is to effect such repairs and reconditioning as will protect the Corporation's security or interests.

Other than income-producing reconditioning, authority for which is contained in Section 402.10, et seq., repairs and reconditioning on properties mortgaged to the Corporation or sold under a sales contract by the Corporation shall be considered as: (a) Emergency Repairs, (b) Necessary Repairs, or (c) Other Reconditioning.

a. *Emergency repairs.* This term means those "Necessary Repairs" to properties required immediately in order to prevent impairment of health or to protect the property from damage, which repairs are of such imperative urgency that time will not permit the following of routine procedure.

b. *Necessary repairs.* This term means all repairs required to place the property in a sound condition, suitable for normal habitability or use.

c. *Other reconditioning.* Advances may be made for reconditioning other than emergency repairs or necessary repairs or income-producing reconditioning to enable the home owner (1) to sell his property to a purchaser acceptable to the Corporation, or (2) to retain

tenants in the security property, or (3) to regain rental income therefrom; in cases where the Regional Manager determines that payment of the indebtedness to the Corporation is reasonably dependent on such other reconditioning; that the account is delinquent or will inevitably become delinquent unless such advance is made; that the home owner is unable satisfactorily to finance such reconditioning otherwise; and that such reconditioning is in the best interests of the Corporation all things considered.

It is a requirement that in all cases where advances are granted for other reconditioning, the home owner establish a Tax and Insurance Account for the payment of taxes, assessments, other levies or charges, ground rents, and insurance premiums by execution of Form 533, unless such account is already in existence.

(Effective date November 20, 1939)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1030; Filed, March 12, 1940;
2:08 p.m.]

[Administrative Order No. 2-233]

PART 402—LOAN SERVICE

PROCEDURE FOR REPAIRS AND RECONDITIONING ADVANCES

The following paragraphs are added, to be numbered § 402.05-14.1:

§ 402.05-14.1 *Procedure for repairs and reconditioning.* When home owners are contacted at their homes the condition of the property and the necessity of repairs should be indicated on Form 525.

When inspection of property reveals the necessity of repairs or reconditioning, or where property is found to be unoccupied, vacant or abandoned, property inspection report Form 529 should be executed. The home owner's attention should be directed to the necessary repairs or reconditioning and his intentions regarding them reported.

If the home owner will make the required repairs, Form 529 shall be prepared in duplicate and forwarded to the Control Supervisor. It shall be the responsibility of the Control Supervisor to request the necessary future inspection of the property to determine that the repairs have been completed. When this has been done, Form 529 shall be removed from the Kardex and placed in the correspondence folder.

Other reconditioning. In instances where other reconditioning is required, the Service Representative shall report the facts of the case to the Control Supervisor on Form 526 prior to the preparation of Form 529 or Form 529-A (R7AB). Care shall be taken to set forth fully the type of repairs requested, the approximate cost thereof, the repayment plan, as well as a complete justification for the advance and its purpose. Such cases shall be referred by the Control Supervisor to the Analysis and Review Section, which shall carefully consider the present status of the Account, the past payment record and the present or probable paying ability of the home owner, the principal balance of the loan and the possibilities of avoiding foreclosure. If the Analysis and Review Section believes that further consideration of the advance is warranted, the Control Supervisor shall be requested to obtain Forms 529 and 529-A (R7AB), which shall be processed as provided in the Forms Manual instructions, and the Regional Manager may authorize an advance for the Reconditioning in such cases, except that where the estimated cost of the reconditioning exceeds \$100.00 the case shall be first submitted to the Home Office for the recommendations of the Chief, Reconditioning Section, and the Deputy General Manager in Charge of Loan Service, and the approval of the General Manager.

(Effective date November 20, 1939)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by the General Manager and the General Counsel of the Home Owners' Loan Corporation.

[SEAL]

J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1031; Filed, March 12, 1940;
2:08 p.m.]

[Administrative Order No. 2-215]

PART 402—LOAN SERVICE

ADVANCES TO HOME OWNERS FOR PAYMENT OF TAXES, ASSESSMENTS, OTHER LEVIES OR CHARGES, GROUND RENTS, OR INSURANCE PREMIUMS—HOW CHARGED

Section 402.06-7 is amended to read as follows:

§ 402.06-7 *Demand for Payment of Advances.* Advances to home owners for the payment of taxes, assessments, other levies or charges, ground rents, or insurance premiums, arising from deficiency in the Tax and Insurance Account shall be charged to the home owner's account and merged with unmatured principal.

Once each year, on a date fixed by the Regional Manager, for each State, generally following the payment date of the largest tax items, the Accounting Section will review each account wherein a Tax and Insurance Account is in effect and prepare a demand for payment Form 199 or 199-A for each home owner. Either form shall include a list of all such advances made for taxes and insurance which had not previously been demanded and shall also include those advances for legal charges incidental to the closing of any extension.

Form 199 shall be prepared for those accounts, the aggregate of whose advances exceed \$5.00. It shall include a demand for the payment of the advances prior to the second succeeding accrual date. If the home owner's account has not been curtailed by the amount of the advances by this date, such advances remaining unpaid, if more than \$5.00, shall be amortized over the remaining life of the loan or sale. No demand shall be made in instances where curtailments have been made on the home owner's account during the period covered by the Form, in excess of the amounts advanced. Where curtailments have been made for less than the aggregate advanced, the amount demanded shall be the difference between the two.

Form 199-A shall be prepared by the Accounting Section in instances where advances aggregate \$5.00 or less and no curtailment has been made by the home owner in an equal or excessive amount. The form shall constitute a demand upon the home owner for payment by the second succeeding accrual date. If the home owner's account has not been curtailed by the amount of the advance by that date, the unpaid amount shall be billed as delinquent.

All other advances to home owners for the payment of taxes, assessments, other levies or charges, ground rents, or insurance premiums may be billed on demand or amortized, as the Regional Manager may direct. Such direction may be given in the copy of the voucher forwarded to the Regional Accountant or by means of a copy of Form 532. Where no direction is given, such advances shall be billed on demand. In those cases where the advance is to be amortized, payments shall begin with the next installment due date for which the home owner is billed, following receipt of Form 532 by the Regional Accountant unless otherwise directed by the Regional Manager in individual cases. The period of amortization shall not exceed the remaining life of the loan or other contract and should be for the shortest possible time commensurate with the home owner's ability to repay. When the Regional Manager has determined the time and manner in which such advances are to be repaid, he shall instruct the Regional Accountant to prepare notices to the home owner in such manner as the Regional

Counsel shall approve and bill him accordingly.

(Effective date November 1, 1939)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647; 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL] J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1032; Filed, March 12, 1940;
2:08 p. m.]

[Administrative Order No. 2-230]

PART 402—LOAN SERVICE

CONVERSION OF INSTALLMENT CONTRACTS INTO MORTGAGE ACCOUNTS; PROCEDURE

Section 402.16-2 is amended to read as follows:

§ 402.16-2 *Procedure.* The Loan Service Division shall not maintain records to determine when purchasers or their successors in interest have paid the required portions of the purchase price and have complied with all other terms and conditions of the instruments so as to entitle them to receive conveyances of the properties.

When any such party requests a conveyance or when it is determined to be in the best interests of the Corporation to convey its interest in the property, the Control Supervisor shall request the purchaser or his successor in interest to execute request Form 196 in duplicate, unless such execution by him is waived by the Regional Manager with the advice of the Regional Counsel.

At the time application is made for conversion, unless provision has already been made for a Tax and Insurance Account, the advantages of such an account should be made known to the home owner and an effort made to have provision therefor included in the new instruments. If the home owner does not already have a Tax and Insurance Account and agrees to this arrangement, he should be requested to execute Form 533, which should then be processed with the Form 196.

If the Regional Manager with the advice of the Regional Counsel determines that the Corporation's interest in the property shall be conveyed and appropriate instruments, evidencing and securing any balance owing the Corporation be accepted, he shall direct such action on the reverse side of Form 196, forward to the Regional or State Counsel one copy of the form, a statement of the account, and such other title evidence, instru-

ments, insurance policies and other information as the Regional or State Counsel may require for closing the transaction. If Form 533 is taken to provide for a Tax and Insurance Account, a copy of that form shall be furnished to the Regional or State Counsel. Ordinarily conversion shall be made as of a cycle date and all accrued interest and matured principal due on the installment sales contract must be paid up to the date of conversion; however, in any case where the Regional Manager determines it is in the best interest of the Corporation, conversion may be made as of another date and the amount due on the account included in the new instrument. The Regional Manager shall return one copy of the form to the Control Supervisor for his records.

If the Regional Manager disapproves the proposal he shall return both forms to the Control Supervisor with a memorandum setting forth the reasons for such disapproval. Cases requiring the approval of the General Manager shall be forwarded to the Home Office with the recommendation of the Regional Manager and the opinion of the Regional Counsel. When returned to the Regional Manager, such cases shall, if approved by the General Manager be referred to the Regional or State Counsel for closing as heretofore provided."

(Effective date November 20, 1939)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647; 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL] J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1033; Filed, March 12, 1940;
2:09 p. m.]

[Administrative Order No. 325]

PART 403—PROPERTY MANAGEMENT

INVESTIGATION OF CREDIT STANDING OF PROSPECTIVE TENANTS

Section 403.11-34 is amended to read as follows:

§ 403.11-34 *Investigation of prospective tenants.* Great care must be exercised in the selection of tenants. It is a much more economical practice to allow properties to remain vacant until reputable tenants are obtained. A thorough investigation should be made as to the credit standing of the prospective tenant. In any case where it is deemed advisable to obtain a credit report for the purpose of determining the accepta-

bility of the tenant, a credit report may be ordered from an established credit reporting agency. The credit report shall be paid for by the Corporation.

(Effective date December 1, 1938)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647; 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL] J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1034; Filed, March 12, 1940;
2:09 p. m.]

[Administrative Order No. 322]

PART 403—PROPERTY MANAGEMENT

DELINQUENCIES

Section 403.11-42 is amended to read as follows:

§ 403.11-42 *Delinquencies.* The Official in Charge of Management in the State Office shall cause to be reviewed all delinquencies, as disclosed by the Monthly Operating Report by Contract Management Brokers. Appropriate action shall be taken promptly upon a default in the payment of rent so that the tenant will in no case remain in possession of the property when the delinquency is forty-five days old, except upon the approval of the State Manager. Where it has been decided by the Official in Charge of Management in the State Office that a delinquent tenant should be required to move, a notice to vacate in form satisfactory to State Counsel should be forwarded to the Contract Management Broker for immediate service on such tenant. If extensions are granted to delinquent tenants the Contract Management Broker shall be notified immediately by the State Office of the terms of said extensions.

(Effective date October 24, 1938)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647; 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL] J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1035; Filed, March 12, 1940;
2:09 p. m.]

[Administrative Order No. 310]

PART 403—PROPERTY MANAGEMENT

PAYMENT OF BILLS INCURRED BY BROKERS

Section 403.14-1 is amended by changing the first sentence thereof to read as follows:

§ 403.14-1 *General.* Charges and bills incurred or approved by the Regional, State or District Manager shall upon certification by the Auditor or an authorized deputy be paid by the Regional Treasurer from the Regional Working Fund or from such other fund as may be provided elsewhere in the regulations, except in those cases where disbursements are authorized to be made by brokers out of funds in their possession received from the income of properties listed with them.

(Effective date August 1, 1938)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL] J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1036; Filed, March 12, 1940;
2:10 p. m.]

[Administrative Order No. 407]

PART 404—APPRAISAL

PURPOSE OF APPRAISAL IN PARTIAL RELEASE CASES; AUTHORITY TO ORDER MISCELLANEOUS APPRAISALS

Sections 404.03-6 and 404.03-20 are amended to read as follows:

§ 404.03-6 *Partial release cases: purpose of appraisal.* The appraisal shall be for the purpose of determining: (1) the present fair market value of the entire property; (2) the present fair market value of the portion to be released if severance is contemplated; and (3) the present fair market value of the property after giving effect to the severance or other purpose for which the appraisal is made.

§ 404.03-20 *Miscellaneous appraisals; Expert appraisal witnesses.* Whenever in any case it is necessary for the protection or advancement of Corporation interests to make an appraisal or supply expert appraisal witnesses the Appraisal Section, under prescribed authority and procedure, may order an appraisal by a salaried appraiser, fee property appraiser or a recognized authority on real estate values. All such services performed by other than salaried personnel shall be paid for on a fee basis.

(Effective date September 1, 1938)

(Above procedure promulgated by General Manager and General Counsel

pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL] J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1037; Filed, March 12, 1940;
2:10 p. m.]

[Administrative Order No. 2-252]

PART 402—LOAN SERVICE

WHERE ADVANCES FOR PAYMENT OF TAXES ARE NOT IN THE BEST INTERESTS OF THE CORPORATION

Section 402.03-65 is amended by adding to the paragraph thereof immediately following the paragraph designated as (d) the following:

Exceptions to the requirements of this paragraph may be made in instances where advances for the payment of taxes are not in the best interests of the Corporation as provided in Article 206-1 of the Consolidated Manual.

(Effective date March 15, 1940)

(Above procedure promulgated by General Manager and General Counsel pursuant to authority vested in them by the Federal Home Loan Bank Board acting pursuant to Secs. 4 (a), 4 (k) of Home Owners' Loan Act of 1933, 48 Stat. 129, 132, as amended by Section 13 of the Act of April 27, 1934, 48 Stat. 647: 12 U.S.C. 1463 (a), (k)).

Promulgated by General Manager and General Counsel of Home Owners' Loan Corporation.

[SEAL] J. FRANCIS MOORE,
Acting Secretary.

[F. R. Doc. 40-1017; Filed, March 12, 1940;
2:03 p. m.]

Notices

DEPARTMENT OF LABOR.

Division of Public Contracts.

IN THE MATTER OF THE DETERMINATION OF THE PREVAILING MINIMUM WAGES IN THE STRUCTURAL CLAY PRODUCTS INDUSTRY

NOTICE OF HEARING

The Public Contracts Board will hold a hearing in Room B, Departmental Auditorium, Fourteenth Street and Constitution Avenue, N.W., Washington, D. C. at 10 a. m. on Tuesday, March 26, 1940, to take testimony upon which findings of fact will be made to assist the Secretary of Labor in determining pursuant to section 1 (b) of the Act of June 30, 1936 (49 Stat. 2036; 41 U.S.C.

Sup. III 35) the prevailing minimum wages in the structural Clay Products Industry. The Structural Clay Products Industry is that industry which manufactures common brick, face brick (including glazed and enameled brick), salt glazed brick, manhole brick, structural clay tile (including glazed tile), unglazed facing tile, paving brick, and clay or shale granules.

This hearing is in reference to the minimum wage to be paid under the Walsh-Healey Public Contracts Act. Any minimum wage that may be determined will apply only to contracts with the Federal Government which exceed or may exceed \$10,000 and are awarded subject to the Act and the minimum wage determination. This action has no relation to the minimum wage requirement of 30 cents an hour now applicable to establishments operating in interstate commerce under the Fair Labor Standards Act of 1938. If an establishment has no contract with the Federal Government subject to the Walsh-Healey Public Contracts Act, the standards of that Act, including any minimum wages determined thereunder, will not apply to that establishment.

This Department has received evidence which shows that the prevailing minimum wage for this industry is 30 cents an hour in the States of Virginia, Kentucky, Tennessee, North Carolina, South Carolina, Georgia, Alabama, Mississippi, Florida, Arkansas, Louisiana, Oklahoma, and Texas; and 40 cents an hour in the other States of the United States and the District of Columbia. Showing may be made at the hearing as to whether the Secretary of Labor should determine the above hourly rates or some other hourly rates to be the prevailing minimum wages in the industry.

Opportunity to be heard, either in person or by duly appointed representatives, will be given to persons engaged in the above named industry, either as employers or as employees, to groups of such persons, and to others within the discretion of the Board. Briefs or telegraphic communications may be filed, but they should be received by the Board on or before the hearing date.

Dated March 12, 1940.

[SEAL] L. METCALFE WALLING,
Administrator.

[F. R. Doc. 40-1052; Filed, March 12, 1940;
2:32 p. m.]

Wage and Hour Division.

[Administrative Order No. 44]

ACCEPTANCE OF RESIGNATION FROM AND APPOINTMENT TO INDUSTRY COMMITTEE NO. 11 FOR THE PULP AND PRIMARY PAPER INDUSTRY

By virtue of and pursuant to the authority vested in me by the Fair Labor Standards Act of 1938, I, Philip B. Fleming, Administrator of the Wage and Hour Division, Department of Labor,

Do hereby accept the resignation of Mr. J. D. Zellerbach from Industry Committee No. 11 for the Pulp and Primary Paper Industry and do appoint in his stead as representative for the employers on such Committee, Mr. A. R. Heron, of San Francisco, California.

Signed at Washington, D. C., this 13th day of March, 1940.

PHILIP B. FLEMING,
Colonel, Corps of Engineers,
Administrator.

[F. R. Doc. 40-1056; Filed, March 13, 1940;
11:38 a. m.]

FEDERAL TRADE COMMISSION.

United States of America—Before Federal Trade Commission

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 9th day of March, A. D. 1940.

Commissioners: Ewin L. Davis, Chairman; Garland S. Ferguson, Charles H. March, William A. Ayres, Robert E. Freer.

[Docket No. 3998]

IN THE MATTER OF THOMSEN-KING & COMPANY, INC.; WINSHIP CORPORATION, F. W. FITCH COMPANY, CORPORATIONS; JAMES M. WOODMAN, JESSE L. STEWART, MERROLD JOHNSON, G. FRED STAYTON, JOSEPH FURTH, WALTER RUBENS, ALBERT L. BISSON, LETA M. CLANTON, GLENN TATE, GEORGE THOMSEN, AMBER M. MCCLUSKEY, JAMES L. DECKER, SIBLEY F. EVERITT, WALTER C. PHILLIPS, PAUL H. WILLIAMS, DON W. PARMELEE, GEORGE SCHAFFER, EVELYN HENDERSON, RICHARD E. WILLIAMS, PRENTICE W. SHAW, J. G. HAMER, B. BROWN, H. ROSENSTEIN, CLAUDE A. BURNETT, ROSS J. MILLER, JOSEPH KANE, JOHN E. WOODMAN, STEVE W. PHILLIPS, WARREN LEE EASTMAN, ERNIE A. STORESUND, A. LEONARD AN-

No. 51—2

DERSON, GERALD G. GRANT, W. W. YOUNG, PAUL MANNING, FRED W. FITCH, MRS. FRED W. FITCH, LUCIUS W. FITCH, MRS. LUCIUS W. FITCH, GAIL W. FITCH, MRS. GAIL W. FITCH, LESTER R. SANDAHL, MRS. LESTER R. SANDAHL, RICHARD H. YOUNG and MRS. RICHARD H. YOUNG

ORDER APPOINTING EXAMINER AND FIXING TIME AND PLACE FOR TAKING TESTIMONY

This matter being at issue and ready for the taking of testimony, and pursuant to authority vested in the Federal Trade Commission, under an Act of Congress (38 Stat. 717; 15 U.S.C.A., Section 41),

It is ordered, That Randolph Preston, an examiner of this Commission, be and he hereby is designated and appointed to take testimony and receive evidence in this proceeding and to perform all other duties authorized by law;

It is further ordered, That the taking of testimony in this proceeding begin on Monday, March 18, 1940, at ten o'clock in the forenoon of that day (Eastern Standard Time) in Room 332, Federal Trade Commission Building, 6th and Constitution Avenue, Washington, D. C.

Upon completion of testimony for the Federal Trade Commission, the examiner is directed to proceed immediately to take testimony and evidence on behalf of the respondent. The examiner will then close the case and make his report upon the evidence.

By direction of the Commission.

[SEAL]

OTIS B. JOHNSON,
Secretary.

[F. R. Doc. 40-1054; Filed, March 13, 1940;
10:17 a. m.]

SECURITIES AND EXCHANGE COMMISSION.

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission, held at its

office in the City of Washington, D. C., on the 8th day of March, A. D. 1940.

[File No. 47-46]

IN THE MATTER OF GREAT NORTHERN UTILITIES COMPANY

ORDER APPROVING APPLICATION

Great Northern Utilities Company, a wholly owned subsidiary of North Continent Utilities Corporation, a registered holding company, having filed an application and amendments thereto pursuant to Sections 10 (a) (2) and 10 (a) (3) of the Public Utility Holding Company Act of 1935 for the approval of the acquisition by it of all the physical assets, with minor exceptions, the contracts, franchise and good will of Citizens Gas Company, a Montana corporation;

A hearing¹ on said amended application having been held after appropriate notice; the record in this matter having been examined; and the Commission having made and filed its findings herein;

It is ordered, That said application be, and the same hereby is, approved subject, however, to the following conditions:

(1) That the acquisition shall be effected in accordance with the terms of, and as represented by, the application as amended; and

(2) That within ten days after such acquisition the applicant shall file with this Commission a certificate of notification stating that such acquisition has been effected in accordance with the terms of, and as represented by, the application as amended.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-1055; Filed, March 13, 1940;
11:21 a. m.]

¹ 4 F.R. 4776.

